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Complete list of all
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Special circular describing all the current
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WILL BUY OR SELL
Borden's Condensed Milk, Com. & Pfd.
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New York. Philadelphia.

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BANKERS
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40 WALL ST., NEW YORK
Philadelphia Chicago San Francisco

E. C. POTTER & CO.,
Members New York Stock Exchange,
36 Wall Street, N. Y.
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NEW YORK CITY BONDS
N. W. HARRIS & CO.
BANKERS
Pine Street, Corner William
NEW YORK

Bertron, Storrs & Griscom
40 Wall Street. Land Title Bldg.
New York. Phila. Pa.

EROWN BROTHERS & CO.,
50 WALL STREET.
Orders Executed on the
New York, Philadelphia, Boston and Baltimore

CURRENCY PAYMENTS AT HAND SOME NATIONAL BANKS HAVE ALREADY RESUMED.

Suspension of Subscriptions for the 3 Per
Cent. Certificates Due Solely to Im-
proved Business Conditions—Over \$25-
000,000 Added to Bank Circulation.

WASHINGTON, Nov. 28.—Secretary Cor-
telyou is not inclined at present to make
any further statement in regard to the
issue of the 3 per cent. certificates of indebt-
edness. As announced last night, long
after the close of business in the Treasury
Department, subscriptions to these certifi-
cates will no longer be accepted, and the
Secretary makes it quite clear that the
suspension of further operations under
the certificate scheme is due solely to the
improvement in business conditions.

The amount of the certificates issued
up to date has not been made known, but it
is believed to be nowhere near the maxi-
mum limit of \$100,000,000 announced in
the circular issued from the Treasury De-
partment a week ago last Sunday.

The Secretary said at the outset that not
all of the \$100,000,000 would necessarily be
issued, but he stood ready to place the
whole amount on the market in case it
should seem necessary.

There have been many rumors that the
certificate plan was a failure, but persons
who assume that this is so must refuse to
accept the emphatic word of Secretary
Cortelyou himself.

He is entirely satisfied with the working
out of this plan to relieve the money market,
and he does not mind saying so. It has
accomplished all that was required of it,
and perhaps the greatest good of it is
the moral effect of the measure, its re-
assurance to the banking world and the
general public that the great resources of
the Government were ready to be used
for the relief of the financial stress.

The issue of new national bank cir-
culation has in the last month increased by
more than \$12,000,000, and it will probably
increase \$2,000,000 or \$10,000,000 more within
the next week.

The circulation through national banks
has been increased by several millions of
dollars within the last few days on the
basis of the 3 per cent. certificates of in-
debtedness.

Reports received by the Treasury De-
partment in regard to the resumption of
currency payments by banks continue to be
most encouraging, and the probability
is that some definite statement on this
point will be most reassuring to the
public will be forthcoming within the next
week. Secretary Cortelyou is especially
pleased with the improved situation in
Chicago.

The price which the Government will
realize on the new Panama Canal bonds,
the issue of which is to be \$50,000,000, is a
matter of much speculation. Under ordi-
nary circumstances the Government would
be the most unfavorable time in which to
place these securities on the market, but
the terms have been made so liberal that
it is hoped there will be a strong competi-
tion among bidders. Banks bidding suc-
cessfully for the Canal bonds will be re-
quired to pay only 10 per cent. of the purchase
price into the Treasury Department, and be
permitted to retain the balance as deposits
of Federal money. The bids will be opened
in Secretary Cortelyou's office next Satur-
day afternoon at 4 o'clock.

BANKS READY TO PAY CASH.
Out of 1,000 Banks in the West and
North Want to Resume Payments at Once.
CHICAGO, Nov. 28.—David R. Forgan,
president of the National City Bank of
Chicago, to-day announced that 998 banks
had decided to resume cash payments. This
is the result of the clearing house com-
mittee asking 6,000 banks throughout
the South, Middle West and Northwest
how they were situated regarding the re-
sumption of cash payments.

"We have received answers from 1,000
of the banks questioned," declared Mr.
Forgan, "and 998 of them declare them-
selves ready to resume cash payments. The
payments and ask that it be done. Two
banks asked for a little longer period,
not but what they were able to resume
payment, but simply to allow an opportu-
nity to ascertain if the time was ripe."

"The delay was suggested," he con-
tinued, "to make assurance doubly sure
of ability to resume payment. We have
this day destroyed some \$25,000 of the
clearing house certificates that have been
paid back into the clearing house, and
this procedure will be continued each day
until the entire issue is paid back. The
exact date cannot be given now, but it
will not be very far distant."

INDIANAPOLIS, Nov. 28.—The bankers of
this city say they are ready to resume
cash payments and are only waiting for Chicago
to take the lead. They say they will prob-
ably not give any formal notice of the fact,
but business men will find that they are
all the cash they want and very much more
than they had expected. In response to a
question from President Forgan of the
City National Bank of Chicago all the bank-
ers here replied that they were ready to re-
sume cash payments at any time, and they
predicted that conditions will be normal in
this respect in a very few days.

Factories at Richmond, Muncie and other
cities that have been running short-handed
last of the fact of the money shortage that
they will resume on Monday with full work-
ing force.

TO TEST ELECTRIC METERS.
Any User of Electricity Can Have It Done
by Public Service Board.
ALBANY, Nov. 28.—Arrangements have
been perfected by the up-State Public
Service Commission for the testing of the
correctness of registry of any electric meter
suspected of being defective, and any user
of electric current may upon application
and the payment of the fee as prescribed by
law have his meter officially tested under
his immediate supervision. This is the
first time that any attempt has been made
to test electric meters in this State. Any
one wishing to have his meter tested
should first look at the small plate riveted
onto the meter, where he will find the rated
capacity in amperes.

The charges for testing the meters, while
primarily paid by the applicant, at the
time of making the request for the test
is refunded to him in case the meter proves
to register over 4 per cent. too fast.
Having found the rated capacity of the
meter, the applicant should next write out
a formal request addressed to the Public
Service Commission, Second District, Albany, N. Y.,
enclosing with the request \$1 if his meter
is rated at five amperes or under, \$1.50
if over five amperes and not exceeding
ten amperes, \$2 if over ten amperes and
not exceeding fifteen amperes, \$2.50 if
over fifteen amperes and not exceeding
twenty-five amperes, \$3 if over twenty-
five amperes and not exceeding fifty am-
peres, and for every additional ten amperes
or fraction thereof fifty cents. On receipt
of the application an inspector will be
sent equipped with a portable testing ap-
paratus. The meter will be tested on the
premises and the applicant may see for
himself just how his meter registers.

The charges for testing quoted apply
only to meters used on light circuits. For
the larger meters used where considerable
power is consumed and which are rated in
kilowatts instead of in amperes special
rates are charged, which can be ascertained
on application to the commission. For the
present the inspection of meters will be
confined to those already installed.

FINANCIAL AND COMMERCIAL.

THURSDAY, Nov. 28.
In London the gains made in New York
yesterday were generally held and in some
cases there was a fractional advance. The
better feeling there was ascribed to the
good showing made by the weekly state-
ment of the Bank of England. Its mini-
mum discount rate was left at 7 per cent.
The statement shows the following changes:
Total reserve increased \$1,870,000, cir-
culation decreased \$111,000, bullion increased
£1,759,222, other securities decreased £2-
352,000, other deposits decreased £282,000,
public deposits decreased £28,000, notes re-
served increased £1,915,000. Government
securities unchanged.

The proportion of the bank's reserve to
liability, which last week was 38.78 per
cent., is now 42.83 per cent.

The weekly statement of the Bank of
France shows the following changes:
Notes in circulation increased 850,000 francs,
treasury deposits increased 21,025,000 francs,
general deposits increased 28,335,000 francs,
gold in hand decreased 8,375,000 francs,
silver in hand decreased 2,050,000 francs,
bills discounted increased 102,207,000 francs,
advances decreased 10,075,000 francs.

Prices of American securities were steady
also in Paris and Berlin. The following
table shows the closing prices of the lead-
ing issues in London and their New York
equivalent:

London.	N. Y.	Net
Aetna	100	100 1/2
Canadian Pacific	100	100 1/2
Chicago Mill & St. Paul	100	100 1/2
Illinois	100	100 1/2
London & N. Y. Stock	100	100 1/2
Long Island	100	100 1/2
Manhattan	100	100 1/2
Metropolitan	100	100 1/2
Montreal	100	100 1/2
N. Y. Central	100	100 1/2
Pennsylvania	100	100 1/2
Reading	100	100 1/2
Southern	100	100 1/2
Union Pacific	100	100 1/2
U. S. Steel	100	100 1/2
U. S. Steel pref.	100	100 1/2
U. S. Steel 7 1/2	100	100 1/2

*U. S. dividend. *Last recorded sale.

OUTLOOK FOR LOWER MEATS.

**Chicago Packers Expect Retail Prices to
Be Further Reduced.**

CHICAGO, Nov. 28.—The drop in the prices
of meats in Chicago ranges from 10 to 35
per cent., according to the cuts, the higher
figure representing the slashes in pork and
beef. According to the big packers, further
reductions probably will be made in the
near future, as surface indications of the
market are that the present figures cannot
be maintained.

Increased supplies caused by the rushing
to market by farmers and stock raisers of
all available stock for the holiday trade and
the uncertainty of the financial situation
are the reasons assigned by the packers for
the drop in prices. In the last sixty days
shipments have been unusually heavy, and
this has resulted in a glutted market and
prices maintained for several months have
been forced down. The packers here also
say that the same conditions exist at all
markets and that there should be corre-
sponding cuts in prices in all of the larger
cities both east and west of Chicago as
well as on the Atlantic seaboard.

The packers' reductions of course relate
to the wholesale market, but retail prices
as quoted by local dealers show reductions
as compared with a week ago though not
so wide a fluctuation as the wholesale
reductions. While the retailers admit that
the figures they are quoting are a little
higher when compared with the quotations
of the packers they say they are justified
in maintaining a higher relative figure
from the fact that the stocks they are now
selling were bought before market condi-
tions forced prices down at the stockyards.
When these stocks have been worked off
the retailers say they will be able to make
further cuts. "This will be in two or three
weeks," they say.

"The tendency is toward lower prices,"
said Louis F. Swift of Swift & Co. to-day.
"We have been live stock buyers for years,
and naturally the prices for meat will con-
form with existing conditions."
"Prices at the stock yards are down as
much as five cents on certain lines of pork
and two cents on beef as compared with
two weeks ago," said T. J. Connors of
Armour & Co. "It is merely a supply and
demand proposition," he continued, "and
all indications point toward a further
decrease in prices, though of course this
is a matter that will be regulated entirely
by developments. There should now be
a relative reduction in the retail price, and
according to the information coming from
our agents the reputable dealers have made
reductions."

Richard Collins, president of the Fulton
Street Wholesale Market Company, said
to-day for a further material reduction in
the price of the fair or common grades of
beef. "I do not look for a change in the
cost of the higher grades, however. Hams
and bacon will also be reduced in price.
The price of mutton has been reduced re-
cently about a cent to a cent and a half a
pound."

PROMISES PROMPT ACTION.

**President Will Try to Get Remedial Finan-
cial Legislation by Christmas.**

ATLANTA, Nov. 28.—C. T. Laddon, attor-
ney of the Farmers Union, and R. F. Duck-
worth, State president, who to-day re-
turned from Washington, where they had
conferences with President Roosevelt, said
to-night that the President had declared
to them that he will use all his influence
to get legislation to remedy the money
situation through Congress by Christmas
and that he is keenly apprehensive of the
necessity for quick action, particularly for
movements in the South and West.

In this conference, these gentlemen say,
the President declared that currency legisla-
tion would have the right of way in Con-
gress.

He said also that he had favored the plan
of a Government guarantee of national bank
deposits, but now that this would work
a great hardship on State banks not so guar-
anteed. State guarantees of private banks
could also be made, but the President saw
the impossibility of the vast number of
Legislatures together for quick and con-
certed action.

The President also intimated that he was
not too critical to the credit currency cur-
rent plan of the Bankers Association except
as it might provide for a truly elastic cur-
rency.

Duckworth and Laddon assert that Presi-
dent Roosevelt declared himself in sym-
pathy with the aims of the Farmers Union
and would use his influence for legislation
to aid in moving cotton. Mr. Laddon said:
"President Roosevelt is keenly alive to the
criticisms directed against him."

HOLIDAY TRUCE IN R. R. WAR.

**Deputies Sworn In to Serve Injunction
Notice on Alabama Officials.**
MONTGOMERY, Ala., Nov. 28.—The State
and the railroads are resting on their arms
to-day. The only thing done was to swear
in a dozen deputies to serve the order of
the United States Court restricting State
officials from putting the new laws into
effect.

Executor
Chartered 1822.
The Farmers' Loan and Trust Company,
Nos. 16, 18, 20 & 22 William Street.
Branch Office, 475 Fifth Avenue,
New York.
LONDON:
18 Bishopsgate St. Within.
Letters of Credit, Bills of Exchange, Cable Transfers.

TOBEY & KIRK
WILL BUY:
\$2,000 American Mailing Co. at 93 1/2
\$2,000 Central Pacific 3 1/2, 1923 at 75 1/2
\$2,000 Long Island R. Co. 4 1/2, 1923 at 90 1/2
\$2,000 International Silver 1st 50 at 90 1/2
\$2,000 Standard Gas 1st 50 at 90 1/2
\$2,000 Brooklyn Union Gas Convertible 50 at 92 1/2
\$2,000 Sh. Celluloid Stock at 97 1/2

WILL SELL:
\$10,000 New York State 3 1/2, 1923 at 100 1/2
\$10,000 T. C. & L. Tennessee Div. 4 1/2 at 100 1/2
\$10,000 U. S. Reduction & Refining 4 1/2 at 100 1/2
\$10,000 Second Ave. R. Co. 4 1/2 at 100 1/2
\$10,000 New York City 3 1/2 at 100 1/2
\$10,000 Second Ave. R. Co. 4 1/2 at 100 1/2
\$10,000 Chesapeake & Ohio Equipment 4 1/2, 1915 at 100 1/2
\$10,000 City of Jersey City 3 1/2, 1922 at 100 1/2
\$10,000 City of Jersey City 3 1/2, 1922 at 100 1/2
\$10,000 Pratt & Whitney 7 1/2 Preferred Stock at 97 1/2

J. M. FISKE & CO.
MEMBERS
NEW YORK STOCK EXCHANGE
ESTABLISHED 1899
42 BROADWAY - - NEW YORK
Tel. 4400-1-2 Broad
Branch Office Cor. Madison Ave. & 59th St.
Tel. 5429 Plaza

CALEB POWERS JURY COMPLETE.
Court Will Begin Hearing Evidence This
Morning.
GEORGETOWN, Ky., Nov. 28.—In the Caleb
Powers case the jury was finally secured
just before noon. It is made up as
follows:

W. J. Ronner, 65, Democrat, farmer,
Olivette, Harrison county; O. B. Shinkle, 30,
Republican, farmer, Cordova, Grant county;
J. C. Linder, 35, Republican, painter, Wil-
liamstown, Grant county; A. B. Joutet, 40,
Democrat, Williamstown, Grant county;
J. A. O'Hara, 40, independent, druggist,
Williamstown, Grant county; B. S. Franks,
35, independent, clerk, Williamstown, Grant
county; E. J. Marshall, 35, Democrat
farmer, Stewartville, Grant county; E. J.
Race, 30, Democrat, farmer, Cross Roads,
Grant county; O. R. Collier, 45, Republican,
painter, Mount Zion, Grant county; Frank
See, 40, independent, farmer, Williamstown,
Grant county; Thomas Robinson, 25, Republi-
can, farmer, Williamstown, Grant county;
J. L. Price, 42, independent, farmer, Wil-
liamstown, Grant county.

The afternoon session of court the
attorneys presented their statements of the
case, and the Court will begin hearing
evidence to-morrow. This is the sixteenth
day of the trial.

MARINE INTELLIGENCE.

MINIATURE ALMANAC FOR THIS DAY.
Sun rises... 6:48 a.m. Moon rises... 12:52
HIGH WATER THIS DAY.
Sandy Hook... 1:42 p.m. (at 1914) 1:42 p.m.

Arrived—THURSDAY, November 28.
St. Adriatic, Southampton, Nov. 20.
St. Germania, Naples, Nov. 13.
St. Merion, Antwerp, Nov. 16.
St. Palmyra, Hamburg, Nov. 14.
St. Pauline, London, Nov. 16.
St. Mannheim, Hamburg, Nov. 15.
St. Leonhardt, London, Nov. 16.
St. Guyana, Tampa, Nov. 20.
St. Guyana, Tampa, Nov. 20.
St. Guyana, Tampa, Nov. 20.
St. Guyana, Tampa, Nov. 20.
St. Guyana, Tampa, Nov. 20.
St. Guyana, Tampa, Nov. 20.
St. Guyana, Tampa, Nov. 20.
St. Guyana, Tampa, Nov. 20.

KNICKERBOCKER TRUST

ACCOUNTS BOUGHT
CATLIN & POWELL CO.
35 Wall Street New York City, N. Y.

KNICKERBOCKER TRUST

DEPOSITORS' ACCOUNTS BOUGHT
L. F. FIELD & CO.
Telephone, 315 Bector. 20 Broad St., N. Y.

ANOKUITS AT FOOTBALL.

**Police Stop Two Games—Six Players Hurt
and Three Sent to Hospital.**

Two football games in the field at Kings-
land avenue and Jackson street, Williams-
burg, yesterday afternoon ended almost
in a riot and resulted in the injury of six
persons. The Valerian Lyceum and the
Loughlin Lyceum, which are attached to
the Church of St. Cecilia, at Herbert and
North Henry streets, had what was known
as a "grudge" game, and more than a thou-
sand persons were on hand when the game
started.

In the last half, when the game was 17 to
0 in favor of the Loughlins, the Valerians
began to play with a rush. There was a
mixup and the players kicked and punched
one another. The police men made their
way through the crowd and separated the
combatsmen three of the Valerians were
unconscious on the ground. They were
taken to the hospital. The game was
interrupted by the police men. The game
was resumed after a short interval. The
game was resumed after a short interval.

TESTED FOR TUBERCULOSIS.

**Sixty Ann Arbor Students Submit to New
Scientific Experiments.**

ANN ARBOR, Mich., Nov. 28.—Sixty of
the senior law students have subjected
themselves to the new test to determine
whether there are any tuberculosis germs
in the body. The liquid for the test is
prepared from clean cultures of the tubercle
bacillus precipitated in alcohol, and in-
stead of being injected, like Koch's lymph,
it is dropped into the subject's eye. If
the disease is in existence in the body it
will be manifested in eight or ten hours.
The students experimented on now, one
showed any reaction, while on patients in
the hospital it was very manifest.

TITLE GUARANTEE TRUST CO.
CAPITAL \$4,375,000 SURPLUS (all earned) \$7,625,000
Deposits received
subject to check or on certificate
Interest Allowed
Finance Committee in Charge of Banking Interests
E. T. REDFORD
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E. L. MARSTON
W. H. NICHOLS
J. H. OLIPHANT
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JACOB H. SCHIFF
JAMES SPEYER
E. O. STANLEY, 2d Vice-President.

176 BROADWAY, MANHATTAN
196 Montague St., connecting with 175 Rensselaer St., Brooklyn
350 Fulton St., Jamaica, 67 Jackson Ave., Long Island City

TRUST COMPANY OF AMERICA
37-43 WALL ST., NEW YORK
LONDON OFFICE:
222 BROADWAY, New York. 95 GRESHAM ST., London, E. C.
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Union Trust Company
of New York
80 Broadway
425 Fifth Avenue

**UNDERGROUND ELECTRIC RAILWAYS
COMPANY OF LONDON, LTD.,**
5% PROFIT-SHARING SECURED NOTES.
DUE JUNE 1, 1908.

The Board of Directors of the Underground Electric Railways Company of London, Ltd., has been for
some time considering, in conjunction with Messrs. Speyer Brothers of London and Messrs. Speyer & Co.
of New York, the best plan for dealing with the Notes which fall due on June 1, 1908. A plan is now in course
of preparation for the extension and conversion of the Notes and the provision of further money for the
requirements of the Company.

Owing to the serious financial situation all over the world, the Directors feel that it is inexpedient, at
the present moment, to take the steps necessary in order to carry through the Plan. As soon as necessary
arrangements have been made, the Plan will be published and submitted to the Noteholders and Sharehold-
ers for their consideration and approval. In the meantime, the above-mentioned Houses and Mr. L. Speyer,
15th Avenue, New York, have arranged to purchase at their face value from Noteholders the Coupons
falling due December 1, 1907.

A statement of the Company's affairs will be published with the Plan.
By Order of the Board of Directors
W. E. MANDELICK, Secretary.

London, November 27, 1907.

REFERRING TO THE FOREGOING NOTICE, THE UNDERGROUND, ON BEHALF OF THE ABOVE
NAMED FIRMS, ARE PREPARED TO BUY AT THEIR FACE VALUE THE COUPONS MATURING
DECEMBER 1ST, 1907, FROM SUCH OF THE ABOVE NOTES AS ARE PAYABLE IN U. S. CURRENCY.

HOLDERS OF SUCH NOTES ARE INVITED TO PRESENT SUCH COUPONS IN DEPOSIT AT THE
GUARANTY TRUST COMPANY OF NEW YORK, NO. 28 NASSAU STREET, NEW YORK, AND TO
DEPOSIT THEIR NOTES WITH SAID TRUST COMPANY UNDER A DEPOSIT AGREEMENT DATED
DECEMBER 1ST, 1907, BETWEEN THE UNDERGROUND AND DEPOSITING NOTEHOLDERS.

THE DEPOSIT AGREEMENT PROVIDES THAT ANY HOLDER DISSENTING FROM THE PLAN
MAY WITHDRAW HIS NOTES, WITHOUT CHARGE, WITHIN 21 DAYS AFTER PUBLICATION OF
THE PLAN, AS PROVIDED IN SAID AGREEMENT.

COUPONS OF THE DEPOSIT AGREEMENT MAY BE OBTAINED AT THE OFFICE OF THE GUAR-
ANTY TRUST COMPANY, WHICH WILL ISSUE RECEIPTS FOR DEPOSITED NOTES.

A SIMILAR NOTICE WILL BE PUBLISHED IN LONDON BY MESSRS. SPEYER BROTHERS
DEALING WITH THE NOTES PAYABLE IN STERLING.

NEW YORK, NOVEMBER 27TH, 1907.

Fulton Trust

Co. of New York
30 NASSAU ST.
Pays Interest 7 1/2
Deposits
HENRY C. WARD, Pres.
E. W. REAGAN, Secy.

Capital and Surplus, \$1,420,000

Astor Trust Co.

FIFTH AVE. & 4TH ST., NEW YORK.

LAWYERS TITLE INSURANCE

& TRUST COMPANY
ACTS AS EXECUTOR AND TRUSTEE
30 Liberty Street, Manhattan.
BOSTON: 100 State Street, Boston, Mass.

ENGINEERS.

H. M. BYLESBY & CO.
INCORPORATED
EXAMINATIONS & REPORTS
AMERICAN TRUST BLDG., CHICAGO
Oklahoma City, Okla. Mobile, Ala. San Diego, Cal.

SUICIDE WROTE SOME LETTERS.

**Young Chanler Asked His Sister for a Loan
—His Family Poor.**

E. M. S. Chanler of Taunton, Mass., a
cousin of William H. Chanler, the art student
who killed himself on Tuesday afternoon
at 210 West Forty-second street, went to
the Coroners' office yesterday and got a
order for his cousin's effects, which he
wished to take to the parents in Winthrop,
Me.

Mr. Chanler had two letters which his
sister wrote to his sister Lottie a few
days before his death.
The first letter was